

**Company number: 06553113**  
**Charity number: 1126392**

**THE POINT FOUNDATION**  
**(A company limited by guarantee)**

**Unaudited financial statements**

**Year ended 5 April 2023**

**THE POINT FOUNDATION**  
**(A company limited by guarantee)**

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**THE POINT FOUNDATION**  
**(A company limited by guarantee)**

**COMPANY INFORMATION**

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**PATRON**

Sally Gunnell OBE                  Patron

**TRUSTEES**

Charles L Trace	Chairman
Tim R R Kerr	Secretary
Adrian L Hammond	Treasurer

**SECRETARY**

Tim R R Kerr

**REGISTERED OFFICE**

Ashleigh House  
Sands Lane  
Small Dole  
West Sussex  
BN5 9YL

**COMPANY NUMBER**

06553113

**CHARITY NUMBER**

1126392

**INDEPENDENT EXAMINER**

David Hoose, FCA  
Mazars LLP  
First Floor  
2 Chamberlain Square  
Birmingham  
B3 3AX

**BANKERS**

National Westminster Bank plc  
149 Preston Road  
Brighton  
BN1 6AS

**SOLICITORS**

Griffith Smith LLP  
32 Keymer Road  
Hassocks  
BN6 8AL

**REPORT OF THE TRUSTEES**  
**For the year ended 5 April 2023**

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The Trustees present their report and the financial statements for the year ended 5 April 2023. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (October 2019 Edition).

**Constitution**

The Point Foundation is constituted as a company limited by guarantee and a registered charity governed by its memorandum and articles of association. The organisation was incorporated on the 2 April 2008 and became a registered charity on 22 October 2008.

**Objects of the Charity**

The Charity's Focus and statement is "*Live, Life & Learn*".

At the beginning of the Charity, the Trustees decided to concentrate only on a select number of projects where we could focus all our energies into making a real difference. Fifteen years on, our strategy continues with around 5,000 vulnerable and special needs children directly benefiting from our support over this time period through our funding and our guidance, primarily through education but also with equipment, hygiene, medical, food and clothing supplies. In late 2021 we started the process of building on our legacy through the Mwogo projects in Rwanda, funding infrastructure projects for the vocational training centre, eco village and farming programmes there.

The financial year 2022/23 was a better year for us, as our income and donations improved significantly over 2021/22. Due to prudent planning, we were able to not only continue to support our existing projects financially, including our contributions to the monthly salaries of all those involved in our work in Rwanda, but we also started on a significant building programme at Mwogo Vocational Training Centre with a new Teapigs sponsored student house, new culinary kitchens and refectory and the start of two new classrooms to house our tailoring and hairdressing students. We also installed an electricity supply by building our own 1.5km pylon line connection to the nearest electricity sub-station.

During 2022/23, we have worked closely with the following seven institutions:

- Ubumwe Community Centre (UCC) (providing specialist disability-based support)
- House of Children School
- Mwogo Vocational Training Centre (Mwogo VTC)
- La Germaine School
- Kigeyo School
- Izere Community Centre for Cerebral Palsy children
- Jessie's Place (day Centre for severely disabled) and Jessie's Co-operative

We have concluded our university programme, supporting ex-Noel Orphanage students with secondary school education (including fees and transport) and those attending university (fees, accommodation, books, food and transport, as well as graduation costs). Over the years, this programme has funded 145 students as they completed university courses. No more student places are currently planned.

In 2017 we were presented with an award for "Outstanding and Significant Contribution to Rwandan Education". Also, in March 2019 we were presented with an award for "Significant Contribution to the Growth of University of Tourism & Business." Both awards were made by the University of Tourism & Business, Kigali, Rwanda at their graduation ceremonies.

Our latest project, Mwogo VTC, based near Bugesera, is located in one of the poorest and deprived areas of Rwanda and provides local young people, with limited employment opportunities, vocational training in beauty and tailoring. In 2023 we plan to add new courses in IT/computer training to those currently offered, namely, carpentry and brickwork.

We formally opened the Mwogo centre in March 2019 with 45 students (eight of whom were disabled), supported by two teachers and six support staff and made a one-off donation at that time of US\$60,000 to renovate the buildings. Today, there are five teachers and eight support staff and, so far, about 300 young people have, in one way or another, benefited from the training given.

### **Objects of the Charity (continued)**

The Mwogo farming area and animals have been moved from rented land to the back of the Mwogo centre and a wide mix of vegetables and fruits are being grown. In addition, a cow barn has been built to house the herd of cows. Vegetables and fruit grown are used in our culinary kitchens to feed students and our cow herd provides milk.

The annual cost of running this project now amounts to about £45,000.

In 2022/23, we have taken on a third intake of students at Mwogo VTC with the previous two intakes now moving out to work in various co-operatives. For these former students, we have helped fund the purchase of sewing machines and hairdressing equipment to assist them in getting started in their own co-operatives in the outside world.

With both Rwanda and South Africa suffering from food shortages and financial hardship, we continued to help a number of known individuals and families in Rwanda by paying for food parcels, medicines and clothing for them.

For our other six projects, we have continued to fund school fees, transport, uniforms, shoes and milk and provide lunch for 95 special needs children at House of Children. In addition, we have paid for one-off purchases such as water tanks, library and school books, sewing machines, braille machines and other essential items.

### **Structure, Governance and Management**

The Point Foundation is a company limited by guarantee and a registered charity in England and Wales. Sally Gunnell, OBE, continues as the Point Foundation's Patron and takes an active interest in all the work the Charity is doing.

During the past financial year, the management team, who form the Key Management Personnel of The Point Foundation, has included the Chairman (Founder), the Company Secretary and the Treasurer. The Administrator/Marketing support manager, who provides all our social networking, media, newsletters, website updates and communication to our fundraising supporters, is now the direct liaison officer, working closely with our projects manager in Rwanda.

The management team communicates weekly but, due to differing locations of members of the team, now only meets formally up to twice a year for Board Meetings to discuss ongoing projects, future strategy, grant making considerations and fundraising activities. However, the team continues to meet informally between Board meetings to discuss specific projects. Over the years, Board members have visited one or more of the Charity's various projects to check on progress and to ensure the funds allocated to each project have been correctly spent and accounted.

All Trustees give their time freely and no trustee remuneration was paid in the year ended 5 April 2023. Details of Trustees expenses and related transactions are disclosed in note 7 to the accounts.

### **Achievements and performance**

During the year ended 5 April 2023, we continued to raise much-needed funds, which were focused on our seven agreed projects, as detailed earlier. Our fundraising is focused exclusively on corporate funding. This has been a successful move and meant we were able to raise the monthly funds needed to fulfil our needs.

Fundraising has been achieved primarily through two close partnerships with Caffè Praego Coffee Company, owned by Hallmark Vending Ltd, who buy their coffee and tea locally to our projects in Rwanda, and also with Teapigs, who buy their tea from Pfunda Tea Company, again based just 10 minutes from the heart of our projects.

We continue our media activities on the internet through Facebook and Instagram, which are updated weekly. This is extremely important as it keeps the staff of the organisations mentioned above fully up to date.

Some of our international donors pay their donations direct to the projects in Rwanda, due to high bank charges and poor exchange rates, with their funds paid directly to UCC for infrastructure projects, local suppliers providing food, medication and living items, and The Point Foundation simply manages the process.

Our Projects Manager, Viateur Uwambajimana, continues to work hard and deliver the management needed to support our work. Viateur is responsible for managing all our projects on the ground and he keeps in touch daily by email and by weekly Skype calls. He is also a highly qualified physiotherapist – ideal for helping People with Disabilities (PwD's) and children with cerebral palsy.

## **Disability Programme**

Our partnership with UCC in Giseyni (a specialist disability centre) started in 2013 and they continue to provide support and care to hundreds of local people with special needs. The Point Foundation is now their second highest donor supporting this very worthy cause. UCC are our Non-governmental Organisation (NGO) partner with legal status in Rwanda and have overall responsibility for the Mwogo project.

Due to their severe lack of funding, we continue to support Izere Community Centre, based outside Kigali. This small centre concentrates on supporting local special needs children. This year we continued to fund an outreach programme providing physiotherapy for children, who have severe cerebral palsy and who are unable to get to the Centre, and we have added more equipment to the playground area. We also contribute to four teachers' salaries.

Jessie's Place is the centre where the PwD's, living in the Homes4life programme, go each day for therapy and play. Jessie's Place has now moved to incorporate its work with Inshuti Women's Co-operative and we continue to support them with one-off funding, which this year included purchasing pigs for their farm project.

## **Individual Support**

During 2022/23 we continued supporting a few ex-Noel Orphanage children who are now young adults. Where they have not been able to get jobs and, as a consequence, are suffering from lack of shelter and food, or where they have severe special needs, we have supported them with a small monthly allowance of between £50 and £100, dependant on their medical needs. This has been a life saver in particular for Gracie (an albino with severe skin disease), Kevine (severe disability), Rifiki (mental), Moween (disability) and Gasigwa (HIV).

We also supported a family of five children whose father had died and whose mother had walked out. Support included provision of food, shelter and medical supplies.

## **Trustee and Volunteer visits**

The Chairman and the Administration manager visited Rwanda in November 2022 and May 2023.

Although we keep in touch regularly by email and Skype, by visiting the projects ourselves we can ensure that our funding is being used as it should be, and that every penny sent to Rwanda is used correctly.

## **Public Benefit**

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives, as well as in planning its activities.

Our activities currently carried out for the public benefit are detailed earlier in the Report of the Trustees but in general terms our objectives are centred on the words "*Live, Life & Learn*". In this context the Charity looks to relieve poverty, sickness and distress, as well as advance the education of vulnerable people, in particular but not exclusively, in Africa, by making grants of money for providing or paying for items, services and facilities in order to achieve our objectives. Due to the exceptional circumstances affecting countries around the world as a result of the COVID-19 pandemic, the management team determined, in March 2020, to review and expand the Charity's aims and objectives, and these expanded aims and objectives were agreed by the Charity Commission in June 2020.

## **Financial review**

The Point Foundation's work is entirely dependent on donations coming in from the public, both individuals and companies. Donations received are immediately deposited in our bank current account as the monies are usually used fairly quickly on current projects. Thus far, in view of the limited size of donations received, it has not been our aim to invest monies into anything other than short-term interest-bearing investments. However, this is an area that will be kept under review by the Trustees.

During the year ended 5 April 2023, we raised £27,922 of unrestricted donations. In addition, we raised £128,006 of donations with a restriction on their use. We spent £125,649 on the projects detailed above, including £108,459 of restricted use funds. After interest receivable of £128 and other costs relating to Governance amounting to £24,816, we had the amount of £105,705 available at 5 April 2023 to be carried forward into our 2023/24 development programme, of which £53,255 represents unrestricted funds and £52,450 represents restricted funds.

**REPORT OF THE TRUSTEES**  
**For the year ended 5 April 2023**

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**Plans for Future Periods**

The Point Foundation continues to raise funds, both here in the UK and overseas, principally through our corporate partners, in order to continue to support our current projects. We will continue contributing to the running costs, teacher salaries and other ad hoc costs for House of Children School, Izere Community Centre and Mwogo VTC. In addition, we aim to continue supporting a few named individuals with monthly support.

We have no plans to fund any additional infrastructure projects in the future, however we have been discussing with a new USA based partner donor, how we can support them in the building of a new classroom block at Mwogo VTC, containing a computer training room and library. If these plans succeed, funds would be transferred direct from the USA to the UCC in Rwanda to manage this project.

Our Trustees have dedicated 16 years to the development and support of projects in Rwanda but, bearing in mind that the Trustees are either at or coming up to retirement age, the Board have been considering the future of The Point Foundation. We remain committed to Rwanda and seeing our projects continue to flourish. However, we have found it difficult to put a succession plan together here in UK, so our focus is now to look to hand over the full management to our Rwanda partners (UCC) sometime in the next 2 to 3 years.

We do not foresee any issues with our funding for the next 12 months and this, together with our existing reserves, would allow a 24-month schedule of payments to keep the projects fully supported, even if funding dried up during 2024.

**Risk and Reserves Policy**

The Trustees have a risk management strategy in place comprising:

- Submitting annual budgets with monthly updates to ensure projects are fully planned and paid for
- A half yearly review of the risks the Charity may face
- The establishment of systems and procedures to mitigate against those risks identified in the review
- The implementation of procedures designed to prevent any potential impact on the Charity should those risks materialise
- Following best practice and guidance from the Charity Commission

In 2016, the Trustees agreed to maintain the amount of £15,000 in a contingency reserve account so that there would always be at least this amount available for contingencies, should the need arise. The amount maintained in this contingency reserve account is reviewed on a regular basis and on 22 July 2022 the Trustees agreed to increase the reserve account to £30,000.

**Trustees**

The Trustees of the Charitable Company are its directors for the purpose of company law. Current trustees have the power to appoint new trustees.

The Trustees, who have served since 6 April 2022 to the date of this report, were as follows:

C L Trace  
T R R Kerr  
A L Hammond

No Trustee had any interest in the Company by virtue that the Company is limited by guarantee and does not have a share capital. The Company has purchased Indemnity Insurance for the Trustees of £250,000 (2022: £250,000) at a cost of £332 (2022: £315).

**REPORT OF THE TRUSTEES**  
**For the year ended 5 April 2023**

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**Statement of Trustees Responsibilities**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees, who are Directors for the purpose of company law, to prepare financial statements for each financial year. Under that law, the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Directors on 20 July 2023 and signed on their behalf by:



**CHARLES L TRACE**  
**Chairman**



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE POINT FOUNDATION**  
**For the year ended 5 April 2023**

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I report on the financial statements of the charity for the year ended 5 April 2023, which are set out on pages 8 to 13.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(b) of the 2011 Act.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of The Point Foundation in accordance with section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principals of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

  
[David Hoose \(Jul 20, 2023 13:09 GMT+1\)](#)

**David Hoose (Senior Statutory Auditor)**  
**For and on behalf of Mazars LLP**  
**Chartered Accountants and Statutory Auditor**  
**First Floor**  
**2 Chamberlain Square**  
**Birmingham**  
**B3 3AX**

Jul 20, 2023

**THE POINT FOUNDATION**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (incorporating an income and expenditure account)**  
**For the year ended 5 April 2023**

		Unrestricted funds	Restricted funds	Total funds 2023 £	Unrestricted funds	Restricted funds	Total funds 2022 £
<b>INCOME FROM:</b>	<b>Notes</b>						
Donations		27,922	128,006	<b>155,928</b>	16,855	110,825	<b>127,680</b>
Investments		128	-	<b>128</b>	1	-	<b>1</b>
Total		<u>28,050</u>	<u>128,006</u>	<u><b>156,056</b></u>	<u>16,856</u>	<u>110,825</u>	<u><b>127,681</b></u>
<b>EXPENDITURE ON:</b>							
Charitable activities	2	<u>42,006</u>	<u>108,459</u>	<u><b>150,465</b></u>	<u>33,840</u>	<u>99,590</u>	<u><b>133,430</b></u>
Total		<u>42,006</u>	<u>108,459</u>	<u><b>150,465</b></u>	<u>33,840</u>	<u>99,590</u>	<u><b>133,430</b></u>
<b>NET(EXPENDITURE)/ INCOME</b>	5	(13,956)	19,547	<b>5,591</b>	(16,984)	11,235	<b>(5,749)</b>
<b>TOTAL FUNDS BROUGHT FORWARD</b>		<u>67,211</u>	<u>32,903</u>	<u><b>100,114</b></u>	<u>84,195</u>	<u>21,668</u>	<u><b>105,863</b></u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>53,255</u></u>	<u><u>52,450</u></u>	<u><u><b>105,705</b></u></u>	<u><u>67,211</u></u>	<u><u>32,903</u></u>	<u><u><b>100,114</b></u></u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure are derived from continuing activities.

The notes on pages 10 to 13 form part of these financial statements.

**THE POINT FOUNDATION**  
(A company limited by guarantee)

**BALANCE SHEET**

As at 5 April 2023

Company Number: 6553113

	Notes	2023 £	2022 £
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		109,461	101,890
		<u>109,461</u>	<u>101,890</u>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	6	(3,756)	(1,776)
		<u>(3,756)</u>	<u>(1,776)</u>
<b>NET CURRENT ASSETS</b>		105,705	100,114
		<u>105,705</u>	<u>100,114</u>
<b>NET ASSETS</b>		105,705	100,114
		<u>105,705</u>	<u>100,114</u>
<b>REPRESENTED BY:</b>			
Unrestricted funds			
General funds	8	23,255	52,211
Designated	8	30,000	15,000
Restricted funds	8	52,450	32,903
		<u>105,705</u>	<u>100,114</u>

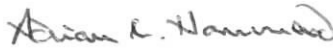
The notes on pages 10 to 13 form part of these financial statements.

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 5 April 2023 and of its income and expenditure for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements as so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

Approved by the Trustees on 20 July 2023  
and signed on their behalf by:

  
**CHARLES L TRACE**  
Board of Directors

  
**ADRIAN L HAMMOND**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 5 April 2023**

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**1 ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (October 2019 edition) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Point Foundation meets the definition of a public benefit entity under FRS 102.

The accounting policies, which have been applied consistently, are set out below:

**Income**

Income is recognised when the Charity has received or is entitled to the donations when probable. Income is principally derived from the United Kingdom.

**Expenditure**

Expenditure is recognised on an accruals basis.

Costs of Raising Funds represent direct costs incurred, including travel, accommodation and communication costs that relate to the fundraising activities of the Company.

Charitable Activity represents amounts spent on the Company's charitable projects.

Governance Costs are the costs incurred in relation to administering the Charity, and complying with its statutory and constitutional obligations.

**Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans, which are subsequently measured at amortised cost using the effective interest method.

**Funds**

*Unrestricted Funds* – these can be used at the discretion of the Trustees in furtherance of the Charity's objects.

*Restricted Funds* – these represent grants and donations that were given for specific services and projects undertaken by the Charity.

*Designated Funds* – these are monies earmarked by the Trustees for specific projects in furtherance of the Charity's objects.

The balances at the balance sheet date represent amounts still to be utilised.

**Company status**

The Point Foundation is a company limited by guarantee not having a share capital, registered in England and Wales, number 06553113. The liability of the members is limited by the Memorandum of Association.

**Foreign currency translation**

Transactions denominated in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transactions or at an average rate for the period if the rates do not fluctuate significantly. Monetary assets and liabilities are translated at the exchange rate ruling at the balance sheet date. All resulting exchange rate differences are included in the net outgoing resources.

**Going concern**

The Charity operates as a going concern and the Trustees are of the view that it will continue to do so for the foreseeable future. After considering any future potential impact of the Trustees continued commitment to our Rwanda projects and following stress test analysis, and other relevant risks, the directors are of the view that there are sufficient reserves to secure the immediate future of the Charity for the next 12 to 18 months and on that basis the Charity is a going concern.

**Statement of cash flows exemption**

A statement of cash flows has not been produced as the charitable company is within the small charity and company thresholds.

**Judgments in applying accounting policies and key sources of estimation uncertainty**

The charitable company makes estimates and assumptions concerning the future. The estimates and assumptions have no material impact on the carrying amounts of assets and liabilities within the accounts.

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 5 April 2023**

**2 EXPENDITURE ON CHARITABLE ACTIVITIES**

	2023 £	2022 £
<i>Activities directly undertaken:</i>		
Rwanda	101,199	93,811
South Africa	3,362	5,024
Ukraine	-	3,684
	<u>104,561</u>	<u>102,519</u>
Travel and accommodation costs of Trustees managing projects in Africa	10,902	-
Staff costs (Note 4)	7,260	5,779
Computer, printing, stationery and other office costs	4,731	4,158
Foreign exchange differences	(2,137)	(557)
Insurance	332	315
	<u>21,088</u>	<u>9,695</u>
<i>Governance costs</i> (Note 3)	<u>24,816</u>	<u>21,216</u>
<b>Total</b>	<u><u>150,465</u></u>	<u><u>133,430</u></u>

**3 GOVERNANCE COSTS**

	2023 £	2022 £
Independent Examiner's fees	1,776	1,776
Office and administration fees (Note 7)	23,040	19,440
	<u>24,816</u>	<u>21,216</u>

**4 STAFF COSTS**

	2023 £	2022 £
Remuneration to local project manager in Rwanda	<u>7,260</u>	<u>5,779</u>
	<u>2023</u>	<u>2022</u>
	Number	Number
Projects	<u>1</u>	<u>1</u>

No staff had remuneration above £60,000 in the current year (2022: None).

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 5 April 2023**

**5 NET INCOME**

	2023 £	2022 £
Net income is stated after charging:		
Independent Examiner's fees	<u>1,776</u>	<u>1,776</u>

**6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Accruals	<u>3,756</u>	<u>1,776</u>

**7 RELATED AND ASSOCIATED PARTY TRANSACTIONS**

No emoluments were payable to the Trustees in respect of services to the Charity. The amount of expenses reimbursed to Trustees, representing travel and accommodation costs incurred by them when on trips to Africa to manage projects on behalf of the Company, amounted to £10,902 (2022: £Nil).

The Company purchased Indemnity Insurance of £250,000 (2022: £250,000) for the Trustees at a cost of £332 (2022: £315).

Due to the Chairman's increasing workload in controlling all the Charity's activities, it was agreed at a meeting of the Trustees held on 19 January 2012 that a company partially owned by the Chairman would be engaged to provide various office and administration services to the Charity on an ongoing basis at the monthly fee of £1,000 plus VAT. The Charity notified the Charity Commission in 2012 and received their agreement to this arrangement. The level of this fee was reviewed by the Trustees on 23 September 2021 and an increase in the monthly fee to £1,600 per month plus VAT was agreed, backdated to 1 September 2021. The fees charged during the year ended 5 April 2023 were £19,200 (2022: £14,400) plus VAT, and the amount of £1,920 was owed at 5 April 2023 (2022: £Nil).

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 5 April 2023**

**8 FUNDS**

	At 5 April 2022 £	Income £	Expenditure £	Transfer £	At 5 April 2023 £
<i>Unrestricted funds:</i>					
<u>General funds</u>	<b>52,211</b>	28,050	(38,644)	(18,362)	<b>23,255</b>
South Africa	-	-	(3,362)	3,362	-
Designated contingency reserve funds	<b>15,000</b>	-	-	15,000	<b>30,000</b>
	<b>67,211</b>	28,050	(42,006)	-	<b>53,255</b>
<i>Restricted funds:</i>					
Rwanda	<b>32,903</b>	128,006	(108,459)	-	<b>52,450</b>
<b>Total funds</b>	<b>100,114</b>	156,056	(150,465)	-	<b>105,705</b>

The countries presented here combine a number of different projects. The Restricted funds represent amounts received from donors to assist the Charity in funding the work on projects in specific locations. The Restricted funds are held in cash.

**9 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	General funds £	Designated funds £	Restricted funds £	Total funds £
<b>Fund balances at 5 April 2023 are represented by:</b>				
Current assets	27,011	30,000	52,450	109,461
Creditors: amounts falling due within one year	(3,756)	-	-	(3,756)
<b>Total net assets at 5 April 2023</b>	<b>23,255</b>	<b>30,000</b>	<b>52,450</b>	<b>105,705</b>